

## NEWS RELEASE



For immediate release:

May 7, 2015

For more information:

Ashley Jared  
515.725.4934

### **Iowa Finance Authority Recognizes Eric Haveman of American State Bank as 2014 Agricultural Development Division Lender of the Year**

#### **Iowa lender recognized for outstanding efforts in advancing opportunities for beginning Iowa farmers**

DES MOINES – The Iowa Finance Authority recently recognized Eric Haveman of American State Bank in Hull as the 2014 Iowa Agricultural Development Division (IADD) top lender through the Beginning Farmer Loan program.

“I commend American State Bank and lender Eric Haveman for their commitment to advancing opportunities for beginning farmers,” said Iowa Finance Authority Executive Director Dave Jamison. “The Iowa Finance Authority is proud to work in partnership with lenders like American State Bank to help farmers enter into this respected Iowa profession.”

The IADD top lender award recognizes the lender with both the most loans and the largest total loan amount through the Beginning Farmer Loan Program. Eric Haveman of American State Bank in Hull closed the most loans in 2014 by assisting five beginning farmers with loans totaling nearly \$770,000 through the Beginning Farmer Loan Program.

“It can be challenging for beginning farmers to access capital to start a farming operation,” said Eric Haveman of American State Bank in Hull. “I’ve been able to assist many beginning farmers through the IADD’s financing programs to help bridge the financing gap, I encourage any Iowan interested in beginning a farming operation to inquire about these unique programs.”

The Iowa Beginning Farmer Loan Program provides low-interest loans to assist new farmers in acquiring agricultural property. Beginning Farmer Loans are financed by participating lenders or contract sellers with the issuance of federal tax-exempt bonds offered by the IADD. The interest received on contract sales or direct loans by individuals is also exempt from state income taxes.

The IADD offers several other programs that offer benefits to beginning and retiring Iowa farmers, more information is available at [IowaFinanceAuthority.gov/IADD](http://IowaFinanceAuthority.gov/IADD).

*The Iowa Legislature created the Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and agricultural development programs.*

###